

KERRY L. HALIBURTON, SBN 08743400
NAMAN, HOWELL, SMITH & LEE, PLLC
P.O. Box 1470
Waco, TX 76703-1470
(254) 755-4100
(254) 754-6331 Fax

ATTORNEY FOR HSBC AUTO FINANCE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE: § CASE NO. 09-35956-SGJ
AUSTIN M. PETERSON, DEBTOR §
§ CHAPTER 13
§

OBJECTION TO CONFIRMATION

COMES NOW, HSBC Auto Finance ("Creditor") by and through its attorneys of record, and files this its Objection to Confirmation ("Objection") and would respectfully show the Court as follows:

1. Creditor in the above styled and numbered case possesses a security interest in a 2007 Chevrolet Corvette Coupe, Vehicle Identification No. 1G1YY25UX75118694 ("Vehicle") as evidenced by the Retail Installment Contract and Security Agreement dated February 7, 2007 ("Contract") (Exhibit "A"). Creditor's security interest has been properly perfected as evidenced by the Certificate of Title issued by the State of Texas (Exhibit "B").
2. Pursuant to the N.A.D.A. (Exhibit "C"), Creditor would assert that the value of the Vehicle is no less than \$31,875.00. Creditor would assert that the Debtor's value of \$27,575.00 is undervalued.

3. Debtor has failed to provide proof of full insurance coverage to Creditor. Creditor would assert that the Debtor's plan should not be confirmed until Debtor has provided proof of full insurance coverage to Creditor.

WHEREFORE, PREMISES CONSIDERED, Creditor prays that Debtor's confirmation be denied, and that Creditor's treatment be amended as requested herein above. Creditor further prays for such other and further relief to which it may be justly entitled.

Dated this 9th day of October, 2009.

Respectfully submitted,

/s/ Kerry L. Haliburton

KERRY L. HALIBURTON, SBN 08743400
NAMAN, HOWELL, SMITH & LEE, PLLC
P.O. Box 1470
Waco, TX 76703-1470
(254) 755-4100
(254) 754-6331 Fax

ATTORNEY FOR HSBC AUTO FINANCE

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above and foregoing Objection to Confirmation was served via electronic means, unless not available, otherwise by regular United States Mail, first class, postage fully prepaid, on October 9, 2009 to the parties listed below.

/s/ Kerry L. Haliburton

Kerry L. Haliburton

DEBTOR'S ATTORNEY:

T.R. Weaver & Associates
100 N. Central Expressway, Ste. 708
Richardson, TX 75080

TRUSTEE:

Thomas Powers
125 E. John Carpenter Frwy., Ste. 1100
Irving, TX 75062

U.S. TRUSTEE

William T. Neary
U.S. Trustee
1100 Commerce St., Room 976
Dallas, TX 75242

DEBTOR:

Austin Peterson
2004 Southwood Trail
Grand Prairie, TX 75052

PROMISE TO PAY: The cash price is shown below as the "Total Sales Price." The "Cash Price" is also shown below. By signing this contract, you agree to purchase the vehicle on credit according to the terms of this contract. You agree to pay to the Amount Financed, Finance Charge, and any other charges as set forth in the Payment Schedule in this contract. If more than one person signs as a buyer, you agree to keep all the provisions in this agreement even if the others do not. You have thoroughly inspected, accepted, and approved the vehicle in all respects.

GENERAL TRUTH IN LENDING DISCLOSURES

[illegible]

**Optional Credit
Life and Credit Disability Insurance**
Credit life insurance and credit disability insurance are not required to obtain credit. They will not be provided unless you agree and appear to pay the more cost. Your decision to buy or not buy these insurance alternatives will not be a factor in the credit approval process.

<input type="checkbox"/> Credit Life, with Buyer	\$	<u>N/A</u>	Term	<u>N/A</u>
<input type="checkbox"/> Credit Life, with Buyer	\$	<u>N/A</u>	Term	<u>N/A</u>
<input type="checkbox"/> Credit Insurance, with Buyer	\$	<u>N/A</u>	Term	<u>N/A</u>
<input type="checkbox"/> Credit Insurance, with Buyer	\$	<u>N/A</u>	Term	<u>N/A</u>

N/A (Insurance Company)
N/A (General Filing - Re Insurance)

Under the insurance policy only the insured, you, would own it. You would not own it jointly with your friend. Generally, insurance firms are not very interested in your payment or in the number of payments.

Customer Name _____

You want the insurance indicated above.

☒ **Employee's signature** _____ **Date** _____

☒ **Co-Owner's signature** _____ **Date** _____

Optional Insurance Coverages
The insurance described below is not required to obtain credit. It will cost you additional money and only will apply to pay the entire cost. Your borrower to buy or not buy these insurances.

COVERED BY	W/A	118	Premium	W/A
DATE	N/A	158		N/A
	N/A			N/A

If the answer is affirmative in any local area, such intervention will give us the difference between the proceeds of your bank collision policy and the amount you owe on the outside, minus your deductible. You can cancel that insurance without charge for 15 days from the date of the contract.

These data are not to be construed as a statement of the views of the
National Bureau of Economic Research.

You need the optional coverage for which premiums are

<input checked="" type="checkbox"/> Buyer's signature	Date
<input checked="" type="checkbox"/> Co-buyer's signature	Date

CONFIDENTIALITY IN SURVIVANCE WITH LOSS OF LIFE

DE

The Seller may assign this contract

are enforceable.

and it or if it contains any blank space

Right to pay off in advance all that you will keep this contract to protect you

THE TERMS OF THIS CONTRACT ARE

BEFORE YOU SIGNED THIS CONTRACT

now under the name of Sarkar, acquainted with Major

ORIGINAL LIENHOLDER

Upon sale of this vehicle, the purchaser must apply for a new title within 20 working days unless the vehicle is purchased by a dealer. Until a new title is issued, the vehicle record will continue to reflect the owner's name listed on the current title. SEE BACK FOR ADDITIONAL INFORMATION.

016464

HSBC AUTO FINANCE
PO BOX 17902
SAN DIEGO, CA 92177-7902

↓ DETACH HERE ↓

TEXAS CERTIFICATE OF TITLE

VEHICLE TITLES AND REGISTRATION DIVISION

78725980

VEHICLE IDENTIFICATION NUMBER
1G1YY25UX75118694

YEAR MODEL
2007

MAKE OF VEHICLE
CHEV

BODY STYLE
CP

TITLE / DOCUMENT NUMBER

DATE TITLE ISSUED

22031839141124234 03/13/2007

MODEL

MFG CAPACITY
IN TONS

WEIGHT

LICENSE NUMBER

CVT

3300

075TJB

PREVIOUS OWNER

ODOMETER READING

15

VANDERGRIF CHEVROLET ARLINGTON TX

OWNER

REMARK(S)

ACTUAL MILEAGE

AUSTIN M PETERSON
RITA PETERSON
2004 SOUTHWOOD TRAIL
GRAND PRAIRIE, TX 75052

X _____
SIGNATURE OF OWNER OR AGENT MUST BE IN INK

UNLESS OTHERWISE AUTHORIZED BY LAW, IT IS A VIOLATION OF STATE LAW TO SIGN
THE NAME OF ANOTHER PERSON ON A CERTIFICATE OF TITLE OR OTHERWISE GIVE FALSE
INFORMATION ON A CERTIFICATE OF TITLE.

DATE OF LIEN

1ST LIENHOLDER

02/07/2007 HSBC AUTO FINANCE
PO BOX 17902
SAN DIEGO, CA 92177-7902

1ST LIEN RELEASED _____ DATE

BY _____
AUTHORIZED AGENT

DATE OF LIEN

2ND LIENHOLDER

2ND LIEN RELEASED _____ DATE

BY _____
AUTHORIZED AGENT

DATE OF LIEN

3RD LIENHOLDER

3RD LIEN RELEASED _____ DATE

BY _____
AUTHORIZED AGENT

IT IS HEREBY CERTIFIED THAT THE PERSON HEREIN NAMED IS THE OWNER
OF THE VEHICLE DESCRIBED ABOVE WHICH IS SUBJECT TO THE ABOVE LIENS

RIGHTS OF SURVIVORSHIP AGREEMENT
WE, THE PERSONS WHOSE SIGNATURES APPEAR HEREIN, HEREBY AGREE
THAT THE OWNERSHIP OF THE VEHICLE DESCRIBED ON THIS CERTIFICATE
OF TITLE SHALL FROM THIS DAY FORWARD BE HELD JOINTLY, AND IN THE
EVENT OF DEATH OF ANY OF THE PERSONS NAMED IN THE AGREEMENT,
THE OWNERSHIP OF THE VEHICLE SHALL VEST IN THE SURVIVOR(S)

SIGNATURE DATE

SIGNATURE DATE

SIGNATURE DATE

**N.A.D.A. Official Used Car Guide
Vehicle Valuation**

Print Date: October 8, 2009

Customer: Peterson, Austin

File No.: HSBC-453563

Vehicle Description: 2007 CHEVROLET Corvette-V8 Coupe 2D (AT/6 Spd)

VIN: 1G1YY25UX75118694

Base Values

Retail: \$ 33000.00 Wholesale/Trade-in: \$ 28875.00

Optional Equipment/Adjustments

Estimated Miles 50386 \$ -1125.00

Total Adjusted N.A.D.A. Used Car Guide Values

Retail: \$ 31875.00 Retail/Wholesale Average: \$ 29812.50

Reference 09/09 SW - used mileage from plan